



United States Department of the Interior

BUREAU OF LAND MANAGEMENT

Utah State Office
P.O. Box 45155
Salt Lake City, UT 84145-0155

IN REPLY REFER TO:
3809
(UT-924-OA)
UTU-68571
UTU-68868

*5/053/027
5/053/028

June 19, 2003

CERTIFIED MAIL-RETURN RECEIPT REQUESTED

DECISION

Obligor/Operator:
Thirstystone Resources Inc.
860 E. 19th St.
Tucson, AZ 85719-6615

Financial Institution:
PNC Bank, National Association
Trade Service Operations
500 First Ave., 3rd Floor,
Mail Stop: P7-PFSC-03-T
Pittsburgh, PA 15219

Notice Operations:

UTU-68571 - 5/053/028
Harrisburg/Picture
Springs Project
and
UTU-68868 - 5/053/027
Black Ridge Project

Statewide Bond Amount: \$53,080.00
Letter of Credit No.: S258079PHL

Financial Guarantee Accepted Notices Extended

On December 30, 2002, you filed notices extending the above-mentioned notices with the St. George Field Office, Bureau of Land Management (BLM). The reclamation cost estimate is determined to be \$19,722 for notice UTU-68571 and \$33,358 for notice UTU-68868. A total of \$53,080.

On June 17, 2003, this office received a Surface Management Personal Bond contract and a letter of credit (LOC) in the amount of \$53,080 to secure a bond for the notice identified above. The bond and the financial document have been examined and found satisfactory. The financial guarantee is accepted as of June 17, 2003, and accordingly, the above-mentioned notices are extended until January 20, 2005.

The bond covers operations conducted by or on behalf of the obligor/operator on the above-mentioned notices.

The pledge for the bond is a LOC written by the financial institution named above. The LOC will be retained in this office until all terms and conditions of the operations have been fulfilled or until a satisfactory replacement bond has been accepted. The LOC will be returned to the financial institution when this office determines that the bond is not longer required.

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The LOC will continue indefinitely in the absence of notice from the financial institution of its determination not to renew the letter. Such a notice must be received in this office at least 90 days prior to the original expiration date of January 17, 2005, or the automatic extension dates falling on the same day in subsequent years. A copy of such notice also should be provided to the obligor, who would then be responsible for providing a replacement security to the BLM. Unless the obligor provides a satisfactory replacement bond at least 30 days prior to the then fixed expiration date, BLM will demand that the financial institution pay the full amount of the credit to ensure continuing bond coverage of the obligor. Any such funds thus obtained will be retained as long as none are required to correct defaults, until the bond is no longer required or until replacement bond coverage is accepted by the BLM.

If you have any questions concerning the bond, please contact Opolonia Abeyta at (801) 539-4123.

Connie J. Seare

Connie J. Seare,
Acting Chief, Branch of
Minerals Adjudication

cc: Rick Rymerson, Geologist, St. George Field Office, UT-100
Terry Snyder, Utah State Office, UT-923
Wayne Hedberg, UDOGM, File No. S/053/027
1594 W. North Temple, Suite 1210
Salt Lake City, UT 84114